

MEMO ENDORSED**CRAVATH, SWAINE & MOORE LLP**

JOHN W. WHITE
 EVAN R. CHESLER
 STEPHEN L. GORDON
 ROBERT H. BARON
 DAVID MERCADO
 CHRISTINE A. VARNEY
 PETER T. BARBUR
 MICHAEL S. GOLDMAN
 RICHARD HALL
 JULIE A. NORTH
 ANDREW W. NEEDHAM
 STEPHEN L. BURNS
 KATHERINE B. FORREST
 KEITH R. HUMMEL
 DAVID J. KAPPAS
 DANIEL SLIFKIN
 ROBERT I. TOWNSEND, III
 PHILIP J. BOECKMAN
 WILLIAM V. FOGG
 FAIZA J. SAED
 RICHARD J. STARK
 THOMAS E. DUNN
 MARK I. GREENE
 DAVID R. MARRIOTT
 MICHAEL A. PASKIN
 ANDREW J. PITTS
 MICHAEL T. REYNOLDS
 ANTONY L. RYAN

GEORGE E. ZOBITZ
 GEORGE A. STEPHANAKIS
 DARIN P. MCATEE
 GARY A. BORNSTEIN
 TIMOTHY G. CAMERON
 KARIN A. DEMASI
 DAVID S. FINKELSTEIN
 RACHEL G. SKAISTIS
 PAUL H. ZUMBRO
 ERIC W. HILFERS
 GEORGE F. SCHOEN
 ERIN R. TAIVEL
 CRAIG F. ARCELLA
 DAMIEN R. ZOUBEK
 LAUREN ANGELILLI
 TATIANA LAPUSHCHIK
 ALYSSA K. CAPLES
 JENNIFER S. CONWAY
 MINH VAN NGO
 KEVIN J. ORSINI
 MATTHEW MORREALE
 JOHN D. BURETTA
 J. WESLEY EARNHARDT
 YONATAN EVEN
 BENJAMIN GRUENSTEIN
 JOSEPH D. ZAVAGLIA
 STEPHEN M. KESSING
 LAUREN A. MOSKOWITZ

WORLDWIDE PLAZA
 825 EIGHTH AVENUE
 NEW YORK, NY 10019-7475

TELEPHONE: +1-212-474-1000
 FACSIMILE: +1-212-474-3700

CITYPOINT
 ONE ROPEMAKER STREET
 LONDON EC2Y 9HR
 TELEPHONE: +44-20-7453-1000
 FACSIMILE: +44-20-7860-1150

WRITER'S DIRECT DIAL NUMBER
 +1-212-474-1760

WRITER'S EMAIL ADDRESS
 MPaskin@cravath.com

DAVID J. PERKINS
 J. LEONARD TETI, II
 D. SCOTT BENNETT
 TING S. CHEN
 CHRISTOPHER K. FARGO
 DAVID M. STUART
 AARON M. GRUBER
 O. KEITH HALLAM, III
 OMID H. NASAB
 DAMARIS HERNÁNDEZ
 JONATHAN J. KATZ
 DAVID L. PORTILLA
 RORY A. LERARIS
 KARA L. MUNGOVAN
 MARGARET T. SEGALL
 NICHOLAS A. DORSEY
 ANDREW C. ELKEN
 JENNY HOCHENBERG
 VANESSA A. LAVELY
 G.J. LIGELIS JR.
 MICHAEL E. MARIANI
 LAUREN R. KENNEDY
 SASHA ROSENTHAL-LARREA
 ALLISON M. WEIN
 MICHAEL P. ADDIS
 JUSTIN C. CLARKE
 SHARONMOYEE GOSSWAMI
 C. DANIEL HAAREN

EVAN MEHRAN NORRIS
 LAUREN M. ROSENBERG
 MICHAEL L. ARNOLD
 HEATHER A. BENJAMIN
 MATTHEW J. BOBBY
 DANIEL J. CERQUEIRA
 ALEXANDRA C. DENNING
 HELANA GEBREMARIAM
 MATTHEW G. JONES
 MATTHEW M. KELLY
 DAVID H. KORN
 BRITTANY L. SUKIENNIK
 ANDREW M. WARK

PARTNER EMERITUS
 SAMUEL C. BUTLER

OF COUNSEL
 MICHAEL L. SCHLER
 CHRISTOPHER J. KELLY
 KIMBERLEY S. DREXLER
 NICOLE F. FOSTER
 LILLIAN S. GROSSBARD
 KIMBERLY A. GROUSSET
 ANDREI HARASYMIAK

August 3, 2021

Iowa Pub. Emps.' Ret. Sys. et al. v. Bank of Am. Corp. et al., No. 17-cv-6221 (KPF)

Dear Judge Failla:

Section 9 of the Protective Order (Dkt. Nos. 150, 228) provides that for any filing that quotes or refers to discovery material that has been designated Confidential, Highly Confidential, or Highly Confidential Data, the party “shall request to file such documents or portions thereof containing or making reference to such material or information in redacted form or under seal.” Consistent with the process this Court approved for such requests (Dkt. No. 408), the Parties now move for sealing or redaction of certain materials filed with Defendants’ Opposition to Plaintiffs’ Class Certification Motion. The Parties’ justifications for sealing or redacting those materials under *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110, 119-20 (2d Cir. 2006), and its progeny are as follows.

Defendants’ Justifications and Designations

Defendants’ memorandum and certain supporting materials quote from, discuss, and make reference to the substance of documents and data designated “Confidential” and “Highly Confidential” under the Parties’ January 2, 2019 Protective Order (Dkt. No. 150), and “Highly Confidential Data” under the Parties’ October 30, 2019 Supplemental Protective Order (Dkt No. 228). Such materials include trade secrets, other confidential research, development, or commercial information, and other private or competitively sensitive information, including personal data. Accordingly, Defendants request that the marked portions of Defendants’ memorandum of law, of Exhibits 1, 2, 3, 4, 67, and 68 to the Declaration of Michael A. Paskin dated June 29, 2021 (the “Paskin Declaration”), and the Paskin Declaration itself, be filed in redacted form. We also ask that Exhibits 5, 10, 16, 29-30, 32-35, 38-39, 43-46, 55-58, 60, and 62-65 to the Paskin Declaration be filed entirely under seal. This is in accordance with Section 9 of the Protective Order, which provides that for “papers containing or making reference to the substance of [“Confidential”, “Highly Confidential”, or “Highly Confidential Data”] material or

information, [a Party] shall request to file such documents or portions thereof containing or making reference to such material or information in redacted form or under seal.”

Defendants’ memorandum and certain supporting materials also quote from, discuss, and refer to the substance of discovery material produced by Third Parties subject to confidentiality designations, which likewise include trade secrets, other confidential research, development, or commercial information, or other private or competitively sensitive information, including personal data. Defendants have proposed, and Plaintiffs have had the opportunity to review, filing such materials under seal or with redactions consistent with the designations made by Third Parties and *Lugosch*. Accordingly, Defendants request on their behalf that marked portions of Defendants’ memorandum and Exhibits 1, 2, 3, and 4 to the Paskin Declaration, and the Paskin Declaration itself, be filed in redacted form. We also request that Exhibits 6-8, 11-15, 17-28, 31, 36-37, 40-41, 47-54, and 61 to the Paskin Declaration be filed entirely under seal.

Plaintiffs’ Justifications and Designations

Defendants’ opposition papers quote from, discuss, and refer to discovery material produced by certain Parties subject to confidentiality designations, which include trade secrets, highly confidential data, other confidential research, development, or commercial information, or other private or competitively sensitive information, including personal data. In addition, Defendants’ papers discuss in detail material approved for redaction or sealing pursuant to ECF 422. Accordingly, Plaintiffs request that the marked portions of Defendants’ memorandum of law, of Exhibits 1, 2, 3, and 4 to the Declaration of Michael A. Paskin dated June 29, 2021, and Mr. Paskin’s Declaration itself, be filed in redacted form. We also ask that Exhibits 9, 42, 59, and 66 to Mr. Paskin’s Declaration be filed under seal. Plaintiffs take no position with respect to Defendants’ redaction and under-seal requests beyond those which we request ourselves, and reserve all rights under the Protective Orders.

Sincerely,

/s/ Michael A. Paskin
Michael A. Paskin

Attorney for Defendants Morgan Stanley & Co. LLC, Prime Dealer Services Corp., and Strategic Investments I, Inc.

Honorable Katherine Polk Failla
United States District Court
Southern District of New York
40 Foley Square, Room 2103
New York, NY 10007

VIA ECF AND EMAIL

Application GRANTED. The portions of Defendants' submissions specified above may be filed under seal, viewable only to the parties and the Court.

The Clerk of Court is directed to terminate the motion pending at docket entry 440.

Date: August 4, 2021 SO ORDERED.
New York, New York



HON. KATHERINE POLK FAILLA
UNITED STATES DISTRICT JUDGE